Markets Closed and Wall Street Is as Quiet as on Holiday.

TIDE CONTINUES

Stocks Affected by More Favorable Outlook in the Balkans.

[Special to The Times-Dispatch.]
New lork, November 2.—The banks
were open for business to-day, as they
had to be, but masmuch as almost
every stock and commodity market in
the United States was crossed, only a
mominal amount of business was trailsacted, and wall Street was almost as
mulet as on a regular general homay. quiet as on a regular general homasy. A rising time continues on the foreign stick markets, owing, of course, to the stock markets, owing, of course, to the much more laworance outlook for the bankan situation. In London there was a snarp rise in consons. Stering exchange here recovered braskly. The fortnightly statement of the idle car surplus made by the American Railway association showed a further increase of nearly 13,000 in the total shortage of cars. The wackly bank statement was strongly affected, as it always is, by the shifting of loans and cash incident to the payments made on the first of the month, and the figures of the report were quite at a variance with those indicated in Friday's forecasts. They were not, however, such as to alter materially the general character of the return According to the average figures, there was an increase of \$55,000 in the banks' surplus reserve, and according to the actual figures, a decrease of \$1,443,000.

The selling movement in stocks that

The selling movement in stocks that was provoked at least by the Balkan war reached its culmination this week, and the stock market in the succeeding portion of the week reflected the dissipation one after the other of the slarmist reports of various kinds that have istely been current. The monthly manufact extitutional sproad, which had many straitly dreaded bassed off satmanuse ectionness abroad, which had been greatly dreaded, passed off satinfactorily. In our won market the
large payments of interest and dividends due on November 1 were made
with only slight perturbation.

The most important announcements
of the week were those referring to
the suspension of dividends by the
United States Express Company and the
latted States Express Company is re-

United States Steel Corporation's reentited States Steel Corporations for port for the September quarter. The acvelopment first named was gener-ally construed as being dictated by possey rather than necessity, owing to the proposed heavy reduction of ex-press rates by the Interstate Commerce

Many important statements of rail

Many important statements of railroad earnings for September were reselved, nearly all of these showing
large increases in gross, reduced in a
number of instances to a much smaller
showing in net.

Business over the country was of
the same excellent character that it
has been throughout the fall season,
and the influence of the campaign,
which tustomarily has been to retard
business, has tals year been slight.

SCUTHERN COTTON MILL STOCKS. Quotations Furnished by M. Law & Co., Spartanburg, S. C. week Ending November 2, 1912. Bid. Ask Aiker Mig. Co., S. C. S. C. Mid. A Miker Mig. Co., S. C. S. C. Mid. A Miker Mig. Co., S. C. S. C. Mid. A Miker Mig. Co. S. C. B. C. Miker Mig. S. C. Miker Mig. S. C. Miker Mig. S. C. Miker Mig. S. C. Miker Mig. Co. Mig. Co. S. C. Miker Mig. Co. Mig. Co. S. C. Miker Mig. Co. Mig. Co. Miker Miker Mig. Co. Miker Miker Mig. Co. Miker Ring, John P., Mrg. Co., Ga...... Lancaster Cotton Mills, S. C., pfd. 38 Lancaster Cotton Mills, S. C., pfd. 38
Langley Mfg. Co., S. C. 79
Laureas Cotton Mills, S. C.
Lowknart Mills, S. C.
Mills Mfg. Co., S. C.
Monarch Cotton Mills, S. C.
Monarch Cotton Mills, S. C.
Newberry Cotton mills, S. C.
Newberry Cotton Mills, S. C.
North Cotton Mills, S. C.
Mills Mills, S. C.
Mills
Orrageburg, Mfg. S. C., pfd.
Utiaray Mills, S. C.
Mills
Oconec com. Orr Cotton Mills, S. C. 98
Ottaray Mills, S. C. 98
Oconce pfd. 98
Pacolet Mfg. Co., S. C. 96
Pacolet Mfg. Co., S. C. 96
Pacolet Mfg. Co., S. C. 96
Pickens Cotton Mills, S. C. 160
Raleigh Cotton Mills, S. C. 160
Pickens Mills, S. C. 160
Saxon Mills, S. C. 160
Spartin Mills, S. C. 160
Poraway Mills, S. C. 160
Vare Shows Mfg. Co., S. C. 160
Warren Mfg. Co., S. C. 160
Warren Mfg. Co., S. C. 160
Warren Mfg. Co., S. C. 160
Watts Mills, S. C. 170
Whitney Mfg. Co. 8. C. 170
Williamston Mills, S. C. 175
Williamston Mills, S. C. 175
Parker Cotton Mills, S. C. 175
Parker Cot SCHOOLS GRAIN MARKET.

"The Home for Savings."

A Bank Account With The Central National Bank

Means that you have established a credit with a Strong financial Institution.

It means that you have associated yourself with a Bank tesy consistent with modern banking.

It means that idle dollars are not in your pocket tempting you to spend them, but are earning 3 per cent interest by being here.

The Central National Bank CAPITAL, - - - \$350,000.00

Facts Are What Count



and the man who sells Prudential policies deals only in facts. Prudential policies are GUARAN-TEES, not estimates. There is a vast difference.

What is Best for the Policyholder is Best for the Agent

Write us about an agency.

W. B. ALLEN, MGR. Suite 727 American National Bank Building, Richmond, Va.

Home Office: Newark, N. J. Forrest F. Dryden, President.

It's Easy

To save for baby with "Our Baby's History." Even Grandfather helps baby. If you have a young baby in your home, see us. Our experience and thought free. Three per cent Savings Department.

Richmond Bank and Trust Co.

Northwest Corner Main and Eleventh Streets

No. 3 mixed		2	2214	
No. 2 white		7	274	ı
No. 8 white	70	=	20	'n
Winter seed		-		
RYE-Car lots	70	•	-	V
No. 2	#	:	70	
No. 2	••	=	TT	ŀ
Virginia, beg lots		•		i
				i
RICHMOND HAT MAR	-			
MICHAUND HAL ARE	_			ı
Richmond. Va., Novem	per		911.	ı
Fellowing are quotations or	th.	• F	tich-	
mond Hay Exchange:				ľ
Can late				
No. 1 Timothy	10.50		1.00	d
No. : Illimotay	-	•		ı

RICHMOND LIVE STOCK MARKET.

(Sales at Union Stock Yards.)

Richmond, Va., November 2, 1922.

Report of the live stock market for the reck, ending October 25:

reck ending October 25:

Best steers, 197%:: medium to good. 5% 9

igc.: common to fair, 4% 9%c.; best helfers,
16 6%c.: medium to good. 4% 9%c.; common,
5 fair, 3%6 4c.; best cown, 4% 9%c.; common,
5 good. 3% 9%c.; common to fair, 3% 9%c.,
vulls, 4% 9%c.; best calvas, 5% 9%c.; fair to
good. 6% 9%c.; best calvas, 5% 9%c.; fair to
good. 6% 9%c.; best calvas, 5% 9%c.; fair to
good. 6% 9%c.; best about and piga
16 fc.; sows and stage, 59 7%c.; best lambe,
7% 9%c.; medium to good. 59%c.; common
to fair, 3%c 4%c.; best abesp, 48 4%c.; common to fair. 26 3%c.

New York. November 1.—Beeves—Ne trad-ing. Calves—Feeling steady; vesis, 57.59; 2.59; cuils, 55.70. Sheep and Lambe— Quiet. Sheep sold at 29 per 109 pounds; cuils, E: lambe, 56.75.67.5; cuils, 56.26. Hogs— None on sale, feeling nominally steady.

RICHMOND TOBACCO MARKET. Richmond, Va., November 2, 2 Following are the quotations on the Ri

BROWN SHIPPING.	
Lugs \$ 7.5 @	\$ 5.00
Short ion 5,00 W	2.4
Long leaf 5.00 @	12.0
Wrappers 10.00 6	22.6
BRIGHTS.	
SMOKERS-Common 7.50 @	3.86
Medium 10.00 6	12.0
Fipe 12.00 @	15.00
CUTTERS-Common 14.60 9	10 9
Medium 15.00 9	27.36
Fine	
Fancy 200 @	
FILLERS-Common &.	10.
Medium 11.00 0	12.0
1200	14.0
Fire 18.0 0	-
WRAPPERS-Commes 1800 0	-
WRAFFELD	-
Medium	==
Fine	-
Pine	
Fancy SUN-CURED-NEW	-
Lugs, common to good 6.50 @	7.0
Lugs, good to prime 7.50 @	
Lugs, good to prime	-
Short leaf Los 6	12.0
Long leaf	===

MARINE INTELLIGENCE.

PORT OF RICHMOND, NOVEMBER 2, 1812. ARRIVED.

Steamer Berkeley. Shelly. Norfolk, merchandlee and passengers, Old Dominion Line.
Steamer Pocahontas, Graves. Norfolk and
James River landings, merchandlee and passengers. Virginia Navigation Co.
Steamer Aurows. Furman, Petersburg and
James River landings, merchandlee and passengers. Furman Line.

SAILED. camer Berkeley. Shelly. Norfolk, mer-ndize and passengers. Old Dominion Line-cemer Aurora. Ferman. Petersburg and tos River Isadings. merchandise and pas-pers, Ferman Line. og dansdard Oli Comp@ny. No. 12. Burn. Limers, two oli banyes, Standard Oli Ca.

UNG PRANUT MARKET. PRYSCHOOL PRANCY MARKET.
(Reported by Rodgers, McChio & Co.)
Petershapp, Va., November 1.—Pennutapentals—Pirm; new Spanish, St. Tip per
stat; Ro. 1 Spanish, shelled, Va. per penal;
c. 1 Spanish, shelled, Ville, per penal. Viption—Sarket Srm; theory yearles, Ng.;
trey handwiched, Ph., per penal; st.;
trey handwiched, Sp., per penal; st.;
trey handwiched, Sp., per penal; st.;
trey, benefit and sp., per penal;
trey, benefit and sp., per penal;
trey, benefit and sp., per penal.

NAVAL STORES.

DRY GOODS MARKET. New Tork, November 2.—Cotton goods markets closed this week very firm and with an upward tendency shown in many cloths. Linens firm and burlaps have been active again. Hostery and underwear trade for feligible has started. Jobbers reported a fair week.

Wilmington, N. C., November 2—Spirits
Turpentine—Steady at \$5,50: receipts 21
casks. Rosin—Steady at \$5,50: receipts 25
barrels. Tar—Firm at \$2.50: receipts 26
barrels. Crude Turpentine—Firm at \$2.50(4.50);
receipts 26
barrels. Savannah, Ga., November 2—Turpentine—Steady; sales 252 casks; shipments 832 casks, stock 115,503 casks. Quote: A. B. C. \$5.30.

Gold and Silver Crop.

Government estimates place the 1911 gold production in the United States at 4.537,652 fine ounces, valued at \$35,59,600, and sliver production at 60,299,400 fine ounces, valued at \$35,59,600, and cliver production at 60,299,400 fine ounces, valued at \$36,61,600. Value of gold_was greater than in any year except 1900, when it reached \$95,62,600. Figures for 1850 were 385,659,100 gold and 330,524,500 sliver. In 1911 California led all States in gold, with \$13,202,500, and Nevada in silver, with \$7,130,400.

individual.

Will act as the Guardian of YOUR children.

Bear in mind that a strong institution like the VIR-

GINIA TRUST COMPANY makes a safer and more

satisfactory Executor, Guardian and Trustee than an

Observe Our Strength

Cash Capital - - - - - \$1.000.000.00

We believe a man's life is lengthened when he makes

But we desire to impress upon the reader's mind

For example,—we will pay you

Open one to-morrow by mail.

3% on an account, which is sub-

a will and names this Company his Executor, for he

then safeguards his property to be left his heirs, and

Assests Over - - - - - -

In addition to above and kept sepa-)

that we can also serve him while living.

rate and distinct from our assets: Investments held in trust, around

his mind is made easy!

ject to check.

or in person.

Will act as Trustee for YOUR wife.

now in vogue in New York, a m by which the State gets more real tax oney than it did under the old method, which was similar to that in vogue in

Help From Other Cities.

Todd is receiving from prominent men throughout Virginia. Here is a sample that was written by Granville W. Swift, a lawyer of Frede.icksburg:

"I have noticed through the press that efforts will be made at the coming season of the Legislature to amend the Virginia mortgage tax laws and to provide a small fee to be paid by the beneficiary in a deed of trust when the deed is admitted to record, and not to require a tax on the note secured by the deed of trust. I venture the assertion that not on 10 per cent of the notes throughout the State of Virginia secured by deed of trust is the tax paid as required by law, and those people who do give in their notes have an unjust and unifair burden placed upon them. I believe that the State of Virginia would derive very much more revenue by asmall tax, say half of I per cent of the debt secured, than is at present derived from this source of taxation. I am led to write this letter to assure you that the efforts of the Real Estate Exchange, in Richmond, will meet with the hearty approbation and support of parties who are familiar with present conditions. There are a number of people who would loan their money and thus further the development of the resources of the State and increase taxable values, but who will not do so, owing to this unjust double tax. They are people who believe in conforming to the requirements of the law and who, if they did loan their money out, would give in the bonds for taxation. I trust that the educational work which you exchange is now doing may be successful and that the coming Legislature may be induced to amend this law, which is now to a large extent a dead letter."

New York, November 2.—The statement of the actual condition of clearing house banks and trust companies for the week shows that they hold -2,550,050 reserve in excess of legal requirements. This is a decrease of -1,-42,550 from last week.

The statement follows,
Loans, \$1,923.374,000; decrease, \$3,-314,000.

314,000. Specie, \$313,947,000; decrease, \$3,349,-000. Legal tenders, \$81,222,000: decrease, \$2,473,000. Net deposits, \$1,739,543,000; decrease, \$27,217,000.

\$144.0 8144,000.

Banks' cash reserve in vault, \$320.150,000.

Trust companies' cash reserve in vault, \$55,025,000.

Specie. \$63,646,800; decrease, \$305,-

300. Legal tenders, \$8,193,300; decrease, \$57,100. Total deposits, \$639,219,100; decrease, \$4,514,900.

gold and \$30,354,500 silver. In 1911 California led all States in gold, with \$13,922,500, and Nevada in silver, with \$71,120,400.

Rich Leads Destaced.

Lumberton, N. C., November 2.—The citipated in the cold-storage plant of the Independent of this (Robeson) county formally celebrated less week the beginning of the work of cutting fifty-six miles of canals for the decismation of 33,000 acres of land by draining several awamps into the Lumber River. The work is expected to coat \$156,000, but it only the cold-storage plant will revolutionize cold-storage will be constructed of reinforced cancertee. The new plant will revolutionize cold-storage will reclaim some of the richest land in the section of the country, and on account of its plendid location will be able to cater to a large territory.

\$2,500,000.00

\$2,500,000,00

It is definitely settled that the exhange is going to go full tilt at the next Legislature for reform along these lines. That it will be sustained and aided by men and organizations from other parts of Virginia is evidenced by numbers of letters Chairman William Todd is receiving from prominent men throughout Virginia. Here is a sam-

Bank Statement.

culation, \$46,668,000; increase,

Trust companies valt, \$65,026,000.

Aggregate cash reserve, \$395,176,000.

Excess lawful reserve, \$2,580,000: decrease, \$1,443,950.

Trust companies reserve with clearing house members carrying 25 per cent cash reserve, \$54,944,000.

Summary of State banks and trust companies in Greater New York not included in clearing house statement:

Loans, \$538,996,600: decrease, \$3,552,460.

from their old quarters and are now located in their new home

1104 East Main Street

Announcement

The Union Bank of Richmond, Va.

Begs to announce that they have moved

All holders of safety boxes are requested to call at once and transfer their effects to the new vault.

Futher announcement of completion of new quarters will be made.

GEO. W. CALL, Cashier

Much **Depends**

right sort of a bank. Often in a crisis it means everything. The fficers of this bank feel a friendly

First National Bank

CAPITAL AND SURPLUS \$3,000

"Great Effort Counts Less Than **Opportunities** Well Used"

Said a famous man many years

But opportunities are of no use to the man that's empty-handed. A Savings Account in the MAN-CHESTER NATIONAL BANK will strengthen your hands wonder-fully when opportunity knocks at your door—as it will surely do now and then.

You can begin an account with one dollar.

Manchester National Bank

F. P. McConnell President
W. L. Walters Vice-President
A. A. Adklus Vice-President
D. G. Ballard Cashier
W. J. Fisher Asst. Cashier

F. F. V. Facts-Figures-Verified. CHARLES F. HUDNALL

AUDITING, ACCOUNTING, SYSTEMATIZING. 999 Travelers Bldg., Richmo Monroe 431.

WE WANT YOU TO OPEN AN AC-COUNT WITH THIS BANK.

Bank of Commerce & Trusts Nini: and Main Streets

(Continued From First Page.) of fruit trees are made.

of fruit trees are made.

This is the busy season at the nurseries, as fall shipments are belies
made, and the thirty odd thousand
orders, varying in size from \$1 to \$250,
are being filled. The establishment
employs regularly over a hunner,
people, and for the three months of
the "busy season," now on, twice that
number are kept hustling.

Yes, Richmond is in the naisery
business with the same kind of vim-

number are kept hustling.
Yes, Richmond is in the noisery business with the same kind of vim and activity that it is every kind of business, and the nursery business prospers here because it is in good hands, and because Richmond is the business, it being a superior dustributing point and reachable from all parts of the country and all parts of no country are easily reachable by the hundreds of energetic traveling men and salesmen and agents who are carrying the name of Richmond, the presenter to every nock and corner of and salestach are of Richmond, the rying the name of Richmond, the greater, to every nook and corner of this vast country.

Open deally from 17 A. M. to 5 P. M. designers. Ma. Proc on Saturdays.

The Silver Dollar Contest

Everybody Who Can Figure Has a Chance To secure the five-dollar prize or one of the one-dollar prizes which

National Bank SILVER DOLLAR CONTEST ending at noon Tuesday, November 12, 1912. EVERY CONTESTANT sending in the correct answer will

will be given the eleven successful contestants in the American

THE NEATEST CORRECT ANSWER, ARRANGED IN THE MOST UNIQUE AND ATTRACTIVE WAY, WILL BE AWARDED THE FIRST PRIZE-\$5.00-credited on the books of the Savings Department of the American National Bank. Following this an award will be made of ten one-dollar prizes, each as an initial deposit in the American National Bank, or if already a depositor, this sum will be credited your account.

Questions

1. What is the weight of the apital stock of the American National Bank in silver dollars? 2. If the capital in silver dollars was piled one upon an-other, what would be the height of the pile?

3. If this same amount was stacked in piles the height of our building, how many piles would there be?

4. If this money was placed edge to edge in a straight line, how far would it reach?

5. How many square yards would it cover if placed edge to edge on a flat surface? 6. What is the meaning of he words, "Capital Stock"?

Rules

All answers must be addressed to the Contest Dept., American Na-tional Bank, Richmond, Va. Answers must be mailed before noon on Tuesday, November 12, 1912. Write on one side of sheet only.

Names and addresses must be plainly written with pen and ink. Give name of newspaper.

Information

\$1,000 weighs 60 lbs. The height of the American Na-tional Bank Building is 160 feet. There are 64 silver dollars in 1

square foot.
50 silver dollars measure 5 1/4 inches in height. 8 silver dollars equal 1 linear foot.

EVERY BUSINESS

No matter how large, requires at some time the assistance of a bank. Is YOUR bank ready to offer you that necessary accommodation and assistance?

Richmond's Strictly Commercial Bank

offers its services to firms and individuals. It will be to your advantage to allow us to point out wherein we can be of assistance to YOU.

Planters National Bank

of Richmond, Virginia.

Capital \$ 300,000.00 Surplus and Profits \$1,400,000.00

3 Per Cent Interest, Compounded Semi-annually, Paid in Savings Department.

HENRY 5 HUTZLER & CO YOUR PATRONAD INTALL LINES OF ENERAL BANKING INTEREST ALLOWED

E. A. BARBER Jr., E. A. BARBER & CO. ACCOUNTING, AUDITING,